

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

	X	
	:	
SECURITIES INVESTOR PROTECTION	:	
CORPORATION,	:	Adv. Pro. 08-01789-BRL
	:	
Plaintiff-Applicant	:	SIPA Liquidation
	:	
v.	:	OBJECTION TO
	:	DETERMINATION OF
BERNARD L. MADOFF INVESTMENT	:	TRUSTEE
SECURITIES, LLC,	:	
	:	
Defendant	:	
	:	
	X	

The undersigned ("Claimant"), having filed a claim for the balance of her account ("Account") in Bernard L. Madoff Investment Securities LLC ("BLMIS"), hereby alleges the following as the basis for her Objection to the Trustee's Determination of Claim dated January 29, 2010.

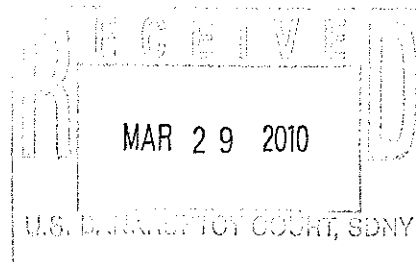
1. According to Claimant's records, copies of which are submitted herewith, Claimant or her predecessor made the following cash investments in BLMIS:

<u>Date</u>	<u>Amount</u>
01/08/03	\$800,000
01/20/04	250,000
02/09/04	75,000
01/12/05	<u>1,000,000</u>
Subtotal	2,125,000

2. The Trustee has advised the undersigned that the Claimant's predecessor made an initial deposit into the account of \$100,000 in January 1991.

3. Accordingly, the total cash invested in the Account by Claimant and her predecessor was:

\$ 2,225,000.



4. According to Claimant's records, copies of which are submitted herewith, Claimant or her predecessor withdrew the following amounts from the Account.

<u>Date</u>	<u>Amount</u>
01/26/05	\$100,000
03/23/05	150,000
05/17/05	250,000
09/02/05	<u>250,000</u>
Subtotal	750,000

5. Claimant accepts the Trustee's determination that the following additional amounts were withdrawn from the Account:

<u>Date</u>	<u>Amount</u>
12/19/05	\$300,000
04/04/06	<u>1,000,000</u>
Total withdrawals	<u>1,300,000</u>

6. The total withdrawals from the Account were therefore \$2,050,000 (\$750,000 + 1,300,000).

7. Therefore the balance in the Account as of the date of determination was as follows:

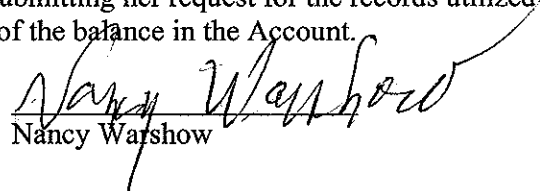
Total cash invested	\$2,225,000
Total withdrawals	<u>2,050,000</u>
Net Investment	<u>\$ 175,000</u>

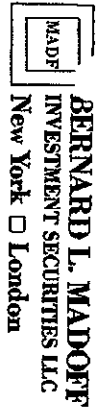
8. Claimant hereby submits her claim for \$175,000.

9. Nothing herein shall be deemed to be a waiver of Claimant's rights to claim additional amounts in the event of a final and unappealable court order that the Trustee is incorrect in his determination of "net equity".

10. Claimant is simultaneously submitting her request for the records utilized by the Trustee in making his determination of the balance in the Account.

Dated: March 26, 2010


Nancy Warshaw



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

****DUPLICATE** FOR ACCOUNT ALAN W WARSHAW**
SHEFT-KAHN & CO
RICHARD SHEFT

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

125 JERICHO TURNPIKE
JERICHO NY 11753

YOUR ACCOUNT NUMBER
1-CM181-3-0

PERIOD ENDING
1/31/03

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YOUR TAX PAYER IDENTIFICATION NUMBER
102-20-0573

DATE	BOUGHT RECEIVED ON LONG	SOLD DELIVERED ON SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
10/08	800,000		75147	BALANCE FORWARD			•61
9/08				CHECK WIRE U S TREASURY BILL DUE 5/1/2003	99.626	797,008.00	800,000.00
8/10				5/01/2003 FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 01/10/03	DIV 1		28,140.00
7/16			92602	FIDELITY SPARTAN U S TREASURY MONEY MARKET DUE 5/8/2003	99.620		23,385.00
6/13		1,225,000	96533	5/08/2003 U S TREASURY BILL DUE 5/1/2003	99.643		1,220,626.75
5/14	504		1282	5/01/2003 BANC ONE CORP	37.660	18,980.64	
4/14	1,116		4259	AMERICAN INTL GROUP INC	60.550	67,573.80	
3/14	2,340		5163	DRACLE CORPORATION	12.460	29,156.40	
2/14	540		8140	AMGEN INC	49.200	26,568.00	
1/14	1,908		12021	AOL TIME WARNER INC	13.650	26,044.20	
12/14	576		15902	AMERICAN EXPRESS COMPANY	37.510	21,605.76	
11/14	720		16806	PEPSICO INC	42.720	30,758.40	
10/14	612		19783	BANK OF AMERICA	71.450	43,727.40	

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BENARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

****DUPLICATE** FOR ACCOUNT ALAN W WARSHOW**
SHEFT-KAHN & CO
RICHARD SHEFT

Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

125 JERICHO TURNPIKE
JERICHO NY 11753

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2/29/04

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Associated with
Mr. J Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
02/02				BALANCE FORWARD			15,675.76
02/02				SBC COMMUNICATIONS INC DIV 1/10/04 2/02/04	DIV		412.50
02/02				VERIZON COMMUNICATIONS DIV 1/09/04 2/02/04	DIV		431.97
02/09	75,000		55653	CHECK U S TREASURY BILL DUE 6/3/2004	99.716	74,787.00	75,000.00
02/09	213		55677	6/03/2004 FIDELITY SPARTAN U S TREASURY MONEY MARKET PROCTER & GAMBLE CO DIV 1/23/04 2/17/04	1 DIV	213.00	240.24
02/23	792		34414	FIDELITY SPARTAN U S TREASURY MONEY MARKET CITI GROUP INC	1	792.00	
02/24		2,079	3731	INTEL CORP	49.810		103,554.99
02/24		2,607	28871	MICROSOFT CORP	31		80,817.00
02/24		4,356	66483	AMERICAN INTL GROUP INC	26.900		117,176.40
02/24		1,056	82788	PFIZER INC	74.620		78,798.72
02/24		3,069	87433	U S TREASURY BILL DUE 7/15/2004	37.630		115,486.47
02/24	225,000		38638	U S TREASURY BILL DUE 7/15/2004	99.629	224,165.25	
02/24	225,000		42458	U S TREASURY BILL DUE 7/22/2004 7/22/2004	99.599	224,097.75	

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Affiliated with
Off Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

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DATE	BOUGHT RECEIVED	SOLD DELIVERED	TRIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
1/03				BALANCE FORWARD			.31
1/03				MERCK & CO DIV 12/03/04 1/03/05	DIV		441.18
1/03				VIAADM INC CLASS B NON VOTING SHS DIV 11/30/04 1/01/05	DIV		63.21
1/12	1,000,000		4594	CHECK U S TREASURY BILL DUE 04/07/2005	CA 99.474	994,740.00	1,000,000.00
1/13	5,260		4622	FIDELITY SPARTAN U S TREASURY MONEY MARKET 4/07/2005	1	5,260.00	
1/26				CHECK U S TREASURY BILL DUE 4/14/2005	CA 99.510	100,000.00	
1/27	1,075,000	1,175,000	29080	U S TREASURY BILL DUE 4/14/2005	98.918	1,063,368.50	1,169,242.50
1/28	1,218		29310	U S TREASURY BILL DUE 6/30/2005			
1/28	4,408		511	WELLS FARGO & CO NEW 6/30/2005	60.250	73,384.50	
1/28	2,958		1981	INTEL CORP	22.210	97,901.68	
1/28	2,088		4795	WAL-MART STORES INC	53.180	157,306.44	
1/28	4,524		6265	JOHNSON & JOHNSON	61.950	129,351.60	
			9079	EXXON MOBIL CORP	51.320	232,171.68	
				CONTINUED ON PAGE 2			



RNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

****DUPLICATE** FOR ACCOUNT ALAN W WARSHAW**
SHEFT-KAHN & CO
RICHARD SHEFT

95 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

Affiliated with
Moff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

125 JERICHO TURNPIKE
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3/18	20,630		87311	FIDELITY SPARTAN U S TREASURY MONEY MARKET CHECK	1 DIV	20,630.00	20.78
3/23				FIDELITY SPARTAN U S TREASURY MONEY MARKET			
3/24				DIV 03/24/05			
3/24				HOME DEPOT INC			
3/24				DIV 3/10/05 3/24/05	1 DIV		156.60
3/24				FIDELITY SPARTAN			
3/24				U S TREASURY MONEY MARKET			
3/24				U S TREASURY BILL	99.793		49,896.50
3/24				DUE 4/21/2005			
3/24				4/21/2005			
3/24				U S TREASURY BILL	99.475		1,616,468.75
3/24				DUE 06/02/2005			
3/24				6/02/2005			
3/24				U S TREASURY BILL	99.416		
3/24				DUE 06/09/2005			
3/24				6/09/2005			
3/24				FIDELITY SPARTAN	1		
3/24				U S TREASURY MONEY MARKET			
3/24				BANK OF AMERICA			
3/24				DIV 3/04/05 3/25/05	DIV		1,278.90
3/24				PEPSICO INC			
3/24				DIV 3/11/05 3/31/05	DIV		266.80
3/31				CONTINUED ON PAGE 5			



RNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

***DUPLICATE** FOR ACCOUNT ALAN W WARSHAW
SHEET-KAHN & CO
RICHARD SHEFT

125 JERICHO TURNPIKE
JERICHO NY 11753

35 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

ALLIANCE WITH
M. Hoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

YOUR ACCOUNT NUMBER
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5/17	24,582	275,000	22599	BALANCE FORWARD	99.848	250,000.00	33,872.77
5/17			22637	CHECK U S TREASURY BILL DUE 06/09/2005 6/09/2005	1	24,582.00	274,582.00
5/17	4,056		1833	FIDELITY SPARTAN	53.490	216,955.44	
5/17	2,208		3074	U S TREASURY MONEY MARKET	35.530	81,292.64	
5/17	1,456		7368	EXXON MOBIL CORP	44.470	64,748.32	
5/17	780		11662	J.P. MORGAN CHASE & CO	52.230	40,739.40	
5/17	520		15956	Coca Cola CO	77.060	40,071.20	
5/17	1,352		20250	MEDTRONIC INC	66.270	89,597.04	
5/17	1,404		24544	3M COMPANY	32.930	46,233.72	
5/17	6,500		28838	ALTRIA GROUP INC	25.490	165,685.00	
5/17	728		33132	MERCK & CO	48.600	35,380.80	
5/17	1,664		38663	MICROSOFT CORP	53.220	88,558.08	
5/17	780		42957	MORGAN STANLEY	62.330	48,617.40	
5/17	2,912		46014	AMERICAN INTL GROUP INC	12.200	35,526.40	
5/17	780		47251	AMGEN INC	52.880	41,246.40	
5/17	1,092		50308	OPACLE CORPORATION	56.380	61,566.96	
5/17	2,600		51545	AMERICAN EXPRESS COMPANY	46.270	120,302.00	
5/17	4,784		54602	PEPSICO INC	28.210	134,956.64	
5/17	3,380		55839	BANK OF AMERICA PETER INC CITI GROUP INC	47.370	160,110.60	

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BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

****DUPLICATE** FOR ACCOUNT ALAN W WASHINGTON**
SHEFT-KAHN & CO
RICHARD SHEFT

435 MAPLE AVENUE
WESTBURY

NY 11590

3 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

Affiliated with
M Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

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9/02/05				BALANCE FORWARD			41,412.99
9/05/05				CHECK FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 09/06/05	CW DIV	250,000.00	356.05
9/06/05		68,677	13030	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		68,677.00
9/06/05		1,475,000	13251	U S TREASURY BILL DUE 9/22/2005	99.852		1,472,817.00
9/06/05		1,475,000	13359	U S TREASURY BILL DUE 9/22/2005	99.788		1,471,873.00
9/06/05	2,750,000		13477	U S TREASURY BILL DUE 10/6/2005	99.728	2,742,520.00	
9/07/05	21,204		13635	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	21,204.00	
9/07/05	5,782		68296	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	5,782.00	
9/09/05	686		3841	MORGAN STANLEY	51.110	35,061.46	
9/09/05	980		14065	ABBOTT LABORATORIES	44.930	44,031.40	
9/09/05	2,744		16666	ORACLE CORPORATION	13.430	36,851.92	
9/09/05	1,617		18340	AMERICAN INTL GROUP INC	59.600	96,373.20	

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